

DUAL LISTING ON FRANKFURT STOCK EXCHANGE COMPLETED

Marketing campaign underway with updated Corporate Presentation

Australian resource company Surefire Resources NL (ASX: **SRN**) ("**SRN**" or the "**Company**") is pleased to confirm that it has completed the dual listing of the Company's ordinary shares on the Frankfurt Stock Exchange (DAX) under the code **GBL**.

The company appointed Axino Capital to undertake the dual listing process and marketing of the company in Germany (see ASX announcement 27 June 2024). Axino Capital is the leading consultant in the mining and natural resources sector in Germany and has assisted many natural resource companies from ASX and TSX to dual list. For more information, please see www.axino.com.

Concurrently an investor relations and awareness marketing campaign has been implemented to attract German investors to Surefire.

An updated corporate presentation is attached and is being promoted through Axino to its global network of Investors, Family Offices and Financial press.

The Frankfurt stock exchange is one of Europe's largest stock exchanges handling total trades from within Germany and from other European countries. The aim of the dual listing is to expand the company's investor reach and increase its exposure to the European markets. No capital raise in Europe was required and is not currently planned.

The Company is planning development of its Victory Bore project with downstream processing in the Kingdom of Saudi Arabia to produce green metals and be part of the renewable energy sector. Downstream products include iron products and vanadium electrolyte (**VE**). VE is the key ingredient for Vanadium Redox Storage batteries (**VRB**) which are part of the alternative renewable energy market which is a driving force in Europe. Germany is host to some leading engineering groups developing VRB's and also has a significant Iron and Steel manufacturing base.

The company is progressing discussions in KSA and will update the market in due course.

Authorised for release to ASX by Paul Burton, Managing Director.

Inquiries: Paul Burton Managing Director +61 8 6331 6330



ASX:SRN | FSE:GBL

July 2024

Vanadium & Premium Iron Ore

Critical Minerals Developer from Australia

Jan De Jager
Chief Executive Officer

surefireresources.com.au

Disclaimer



Forward Looking Statements:

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. The Company believes that it has a reasonable basis for providing the forward looking statements and forecast financial information included in this announcement. All material assumptions, including the JORC modifying factors, upon which the forecast financial information is based, are disclosed in ASX announcement 5 December 2023. This announcement has been prepared in accordance with JORC Code 2012 and the ASX Listing Rules

Competent Person Statements:

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Horst Prumm, a Member of the Australian Institute of Mining and Metallurgy ('AusIMM') and the Australian Institute of Geoscience ('AIG') and a fulltime employee of Prumm Corporation Pty Ltd. Mr Prumm has sufficient experience relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Prumm consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Victory Bore Vanadium mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

New Information or Data:

SRN confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

Overview



Why Vanadium?

-  **Efficient Energy Storage:** Vanadium Redox batteries use a vanadium electrolyte solution held in storage tanks, allowing for efficient and scalable energy storage.

Why Premium Iron Ore

-  **Significant reduction in carbon emissions:** High-grade iron ore is crucial for green steel production, which relies on higher-grade ore processed in electric arc furnaces instead of coal.

Why Surefire Resources?

-  **Safe Jurisdiction:** We are developing a large critical vanadium and iron ore magnetite deposit in Western Australia - one of the best locations for building a mine.

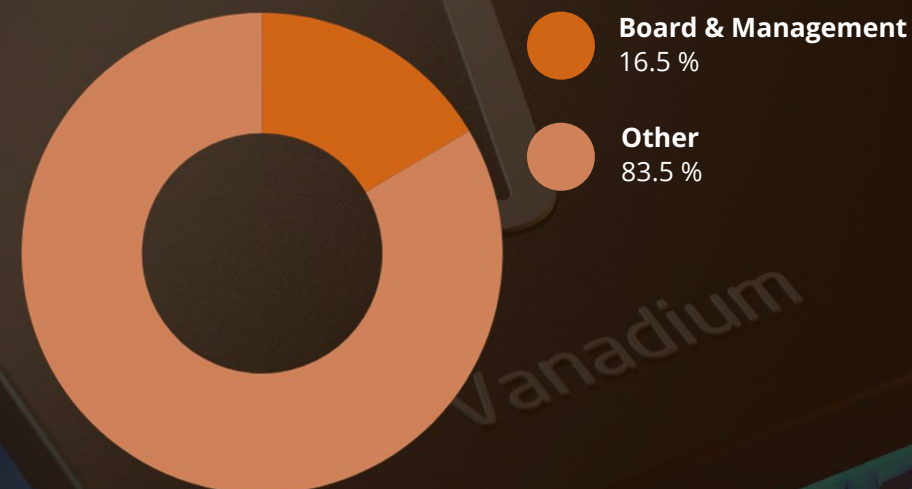
Corporate Snapshot



Capital Structure

Fully paid ordinary shares	1,986,307,813
Unlisted Partly paid @ \$0.027	188,785,323
Unlisted Partly paid @ \$0.0059	70,000,000
Current share price (AUD) ⁽¹⁾	\$0.007
Market Capitalisation (AUD) ⁽¹⁾	\$13.9M
Share Options ⁽²⁾	351,072,907
Employee share options ⁽³⁾	30,000,000
Cash ⁽¹⁾	\$1.3M

Shareholdings



(1) as of 19 July 2024

(2) Exercisable into fully paid shares at \$0.019 each, on or before 30.11.2026

(3) Exercisable into fully paid shares at \$0.018716 each, on or before 6.12.2025, subject to vesting conditions

The Team



Executive Team



Jan de Jager - CEO

- 25+ years' in Australian Mining sector
- corporate finance and deal making
- Chartered accountant



Paul Burton - MD

- 30+ years' experience in natural resources from exploration to business development
- Geologist and mineral economist

Board

Vladimir (Roger) Nikolaenko - Executive Chair

- 40+ years' experience in growing public companies from exploration to operation

Michael Povey - Non-Executive Director

- 40+ years' worldwide experience in the resource sector from mine management to production & deal making

Roger Smith - Non-Executive Director

- Successful career as businessman
- Extensive experience in public mining companies



Vanadium and Premium Iron Ore in Western Australia

Victory Bore Critical Mineral Deposit

PFS Highlights (Dec 2023)



4 Mtpa
production

US\$ 1,1 bn
NPV₁₀

24-year
Life of Mine

US\$ 254
OPEX / ton

2,4 years
payback (pre -Tax)

42%
IRR (pre-tax)

US\$ 498 m
capital cost

US\$ 552
market price/ton

High quality vanadium resource

93 Mt reserve; 464 Mt Inferred

Battery grade vanadium electrolyte
(Vanadium 0.35%, Iron 19.8%, Titanium 5.2%)

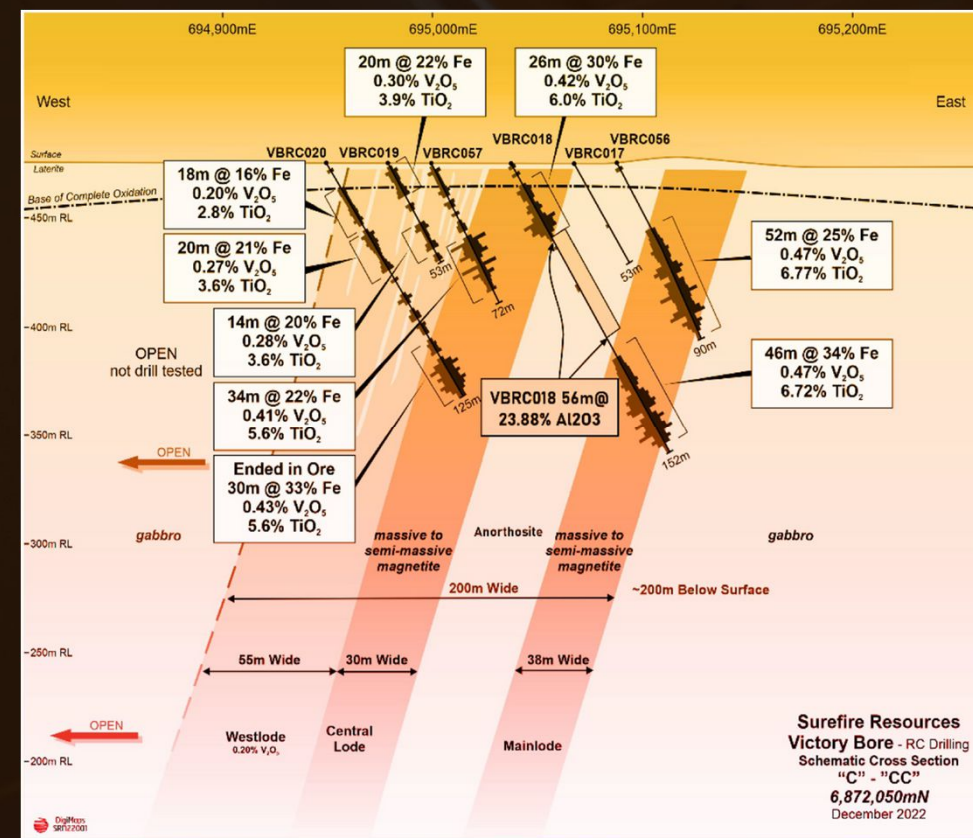
Based on PFS announcement 5 December 2023

Great Geology



X-Section

Two thick lodes of vanadiferous magnetite

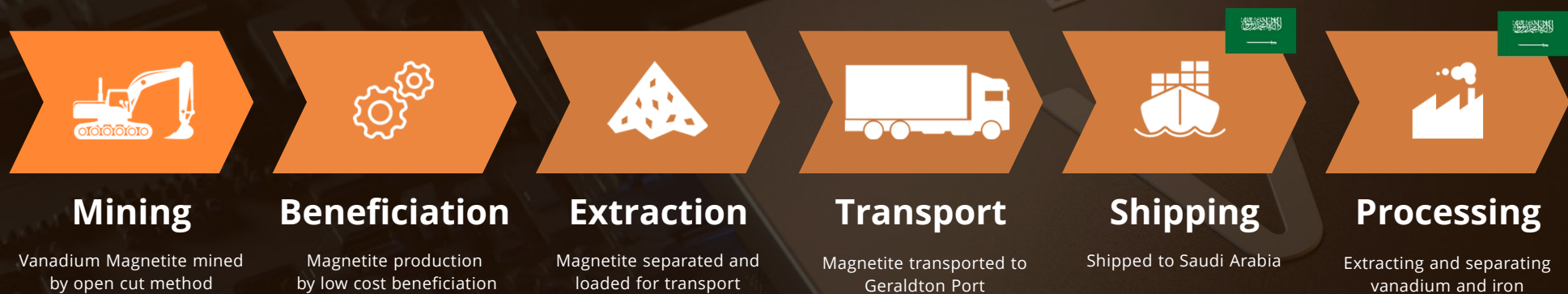


For the Vanadium results refer to ASX announcement 15 December 2022
For the Aluminum results refer to ASX announcement 8 June 2023

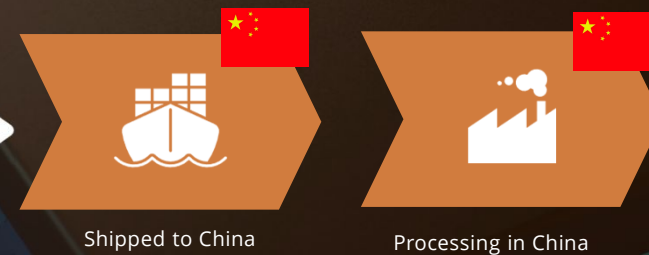
The Strategy



Current Strategy : Shipping to Saudi Arabia



Alternative Strategy: Shipping to China



Significant capital cost reduction of US\$ 380 M
Achieved by not constructing KSA processing plant

The Strategy



Current Strategy

- Mining & Beneficiation on Site (Australia)
- Shipping to Saudi Arabia for processing

Why Saudi Arabia?

- **Memorandum of Understanding (MOU)** with the Kingdom of Saudi Arabia **has been signed**
- **Up to 75% of CAPEX** available from Saudi Investment Development Fund
- MOU signed with Ajlan and RASI Investment Group (Saudi Arabia) for Investment and potential offtake

Ore shipping from Australia



to Saudi Arabia

Milestones



2023



PFS & Deals
with Saudi
Arabia

2024



Binding JV
agreements
for processing

2025



Complete
offtake
agreements



Permitting &
financing for
development

Victory Bore Project



PFS Highlights⁽¹⁾ (Dec 2023)

Measured - 25 Mt
Indicated - 113 Mt
Inferred - 326 Mt
Total - 464 Mt

Battery grade vanadium electrolyte

(Vanadium 0.35%, Iron 19.8%, Titanium 5.2%)

4 Mtpa
production

US\$ 1,1 bn
NPV₁₀

24-year
Life of Mine

42%
IRR (pre-tax)

US\$ 498 m
capital cost

2,4 years
Payback (pre -Tax)



¹ See ASX announcement 5 December 2023

Victory Bore
critical mineral deposit

Overview



Why Vanadium?

Efficient Energy Storage: Vanadium Redox batteries allow efficient and scalable energy storage

Why Premium Iron Ore?

Reduction in carbon emissions:
Green steel production relies on higher-grade ore to be used in electric arc furnaces instead of coal

Why Surefire Resources?

Ticking the boxes: World-class project, great economics (PFS) and experienced team coming together

Why Australia?

Safe Jurisdiction: 99% of the global vanadium mined is extracted in BRICS-countries. We are diversifying!



Investment highlights



99% of the vanadium mined is extracted in Brazil, Russia, China, South Africa (BRICS)
We are diversifying the supply chain



Developing one of Australia largest vanadium and premium iron ore deposits



Clear development plan with a beneficiation plant on site and plans
for processing (MOU with KSA)



Experienced management team with strong involvement in the company
(16.5% is owned by management & board)



Strong economics bring enormous upside potential with
manageable downside risk



ASX:SRN | FSE:GBL

Jan De Jager
Chief Executive Officer

July 2024

surefireresources.com.au